

**STATE OF DELAWARE
DEPARTMENT OF INSURANCE**

APPLICATION FOR CONDITIONAL CERTIFICATE OF AUTHORITY

SERIES / PROTECTED CELL

The following required documents must accompany this Application. The Captive Manager will complete the checklist below.

REQUIRED DOCUMENTS:

- ☐ Executed Statement of Compliance for the Conditional Certificate of Authority
- ☐ Proof of funds for required statutory minimum Capital & Surplus (i.e., Bank Statement from Captive Owner, Print Screen of the Owner's Financial Institution, Letter of Credit or Account Balance Confirmation (C-1 Form).
- ☐ Formation Documents (i.e., Series Operating Agreement)
- ☐ Strategic Business Plan with organizational chart and/or business schematic
- ☐ Most recent Audited Financial Statement(s) (If audited financial statements are not available, provide an income statement with balance sheet for each owner)
- ☐ Investment Policy
- ☐ Sample Insurance Policies (if no approved Policy Library is in place)
- ☐ Captive Manager Agreement

ADDITIONAL DOCUMENTS (IF APPLICABLE):

- ☐ Sample Reinsurance Agreement(s)
- ☐ Declaration Affidavit for Financial Institution as Trust Trustee
- ☐ Copy of Trust Agreement(s) and/or Collateral Agreement(s)
- ☐ Most recent Trust Audited Financial Statement

**DOCUMENTS TO BE SUBMITTED WITHIN TEN (10) BUSINESS DAYS AFTER
CONDITIONAL LICENSE HAS BEEN ISSUED:**

- ☐ Original Biographical Affidavits of Beneficial Owner(s), Officers, Members, Trustee(s) and/or Fiduciary must be sent to the Captive Bureau via US Mail or like form of delivery
- ☐ Actuarial Feasibility Study with 5 year expected and adverse proformas